

INAMED CORP
Form 425
January 17, 2006

Filed by Allergan, Inc.

Pursuant to Rule 425 under the
Securities Act of 1933, as amended

Subject Company: Inamed Corporation
Registration No. 333-129871

ALLERGAN RECEIVES FINAL REGULATORY APPROVALS FROM GERMANY AND SPAIN

IRVINE, Calif., January 16, 2006 - - Allergan, Inc. (NYSE: AGN) today announced that it has received final approval from the antitrust authorities in Germany and Spain in connection with its exchange offer for all outstanding shares of common stock of Inamed Corporation (NASDAQ: IMDC). The antitrust clearances in Germany and Spain are the only antitrust approvals required outside of the United States.

Allergan and Inamed are continuing to work with the Federal Trade Commission staff to complete Inamed's divestiture of its license to Reloxin[®]. Such divestiture is being discussed to facilitate the antitrust approval of Allergan's acquisition of Inamed in the United States, which is the only remaining antitrust clearance required to complete the acquisition.

In the exchange offer, Allergan is offering to exchange for each outstanding share of Inamed common stock, either \$84 in cash or 0.8498 of a share of Allergan common stock, at the election of the holder. Elections of Inamed stockholders are subject to proration as described in Allergan's Form S-4 registration statement initially filed with the Securities and Exchange Commission (SEC) on November 21, 2005 and subsequently amended, so that 45% of the aggregate Inamed shares tendered will be exchanged for cash and 55% of the aggregate Inamed shares tendered will be exchanged for shares of Allergan common stock.

The exchange offer is scheduled to expire at 5:00 p.m. Eastern Time on Tuesday, January 24, 2006.

We are pleased to have cleared all antitrust hurdles outside of the United States, said David E.I. Pyott, Allergan's Chairman of the Board, President and Chief Executive Officer. We continue to make good progress in our liaison with the U.S. regulatory authorities and anticipate receiving clearance from the Federal Trade Commission in the near future so that we may consummate the acquisition.

Allergan intends to publicly announce the completion of the U.S. antitrust review and to allow at least three business days after announcing the receipt of U.S. antitrust approval before completing the exchange offer.

To learn more about Allergan's proposed offer for Inamed and the details of the transaction, please go to the Allergan website www.Allergan.com.

About Allergan, Inc.

Allergan, Inc., with headquarters in Irvine, California, is a technology-driven, global health care company providing specialty pharmaceutical products worldwide. Allergan develops and commercializes products in the ophthalmology, neurosciences, medical dermatology, medical aesthetics and other specialty markets that deliver value to its customers, satisfy unmet medical needs, and improve patients' lives.

Forward-Looking Statements

This press release contains forward-looking statements, including, among other statements, statements regarding the proposed business combination between Allergan and Inamed. Statements made in the future tense, and words such as expect, believe, will, may, anticipate and similar expressions are intended to identify forward-looking statements. These statements are based on current expectations, but are subject to certain risks and uncertainties, many of which are difficult to predict and are beyond the control of Allergan. Relevant risks and uncertainties include those referenced in Allergan's filings with the SEC (which can be obtained as described in Additional Information below), and include: general industry and pharmaceutical market conditions; general domestic and international economic conditions; technological advances and patents obtained by competitors; challenges inherent in product marketing such as the unpredictability of market acceptance for new pharmaceutical and biologic products and/or the acceptance of new indications for such products; uncertainties regarding analysts' and others' projections and estimates for revenues and earnings of Inamed and market growth rates; domestic and foreign health care reforms; the timing and uncertainty of research and development and regulatory processes; trends toward managed care and health care cost containment; and governmental laws and regulations affecting domestic and foreign operations. Risks and uncertainties relating to the proposed Inamed acquisition include: that required regulatory approvals will not be obtained in a timely manner, if at all; that the anticipated benefits and synergies of the transaction will not be realized; that the integration of Inamed's operations with Allergan will be materially delayed or will be more costly or difficult than expected; and that the proposed transaction will not be consummated. These risks and uncertainties could cause actual results to differ materially from those expressed in or implied by the forward-looking statements, and therefore should be carefully considered.

Additional Information

Allergan has filed a Registration Statement on Form S-4 and a Tender Offer Statement on Schedule TO in connection with the exchange offer. Inamed stockholders should read those filings, and any other filings made by Allergan with the SEC in connection with the proposed Inamed acquisition, as they contain important information. These SEC filings, as well as Allergan's other public SEC filings, can be obtained without charge at the SEC's website at www.sec.gov, and at Allergan's website at www.Allergan.com.

Contact Information

Amy Bilbija or Dan Burch, MacKenzie Partners	212-929-5500 or 800-322-2885
Allergan Investor Relations	714-246-4636
Allergan Media Relations	714-246-5134